

Message Text

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ACTION EUR-12

INFO OCT-01 NEA-09 ISO-00 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

USIA-15 AID-05 CEA-01 COME-00 EB-07 EA-10 FRB-01

IO-10 OPIC-06 TRSE-00 CIEP-02 LAB-04 SIL-01 OMB-01

STR-04 OES-05 FEA-01 SEC-01 TAR-01 /136 W

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R 211707Z MAR 75

FM AMEMBASSY BONN

TO SECSTATE WASHDC 8865

INFO AMCONSUL MUNICH

AMEMBASSY KUWAIT

AMEMBASSY TEHRAN

AMEMBASSY JIDDA

USMISSION OECD PARIS

USMISSION EC BRUSSELS

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E.O. 11652: N/A

TAGS: EINV, GW

SUBJECT: SIEMENS REJECTS OPEC DIRECT INVESTMENT BID

1. GERMAN PRESS CARRIED REPORT MARCH 21 THAT THE SIEMENS FAMILY HAD RECENTLY REJECTED A SOUNDING BY AN OPEC INVESTOR CONCERNING PURCHASE OF FAMILY SHARES IN SIEMENS AG. THE "HANDELSBLATT" QUOTED SIEMENS BOARD CHAIRMAN PETER VON SIEMENS AS STATING THAT HIS FAMILY WILL CONTINUE TO PURSUE ITS POLICY FAVORING A WORLD-WIDE DISTRIBUTION OF SIEMENS SHARES AND THAT FOREIGN SHARE HOLDERS WERE BY ALL MEANS WELCOME. HOWEVER, THE SIEMENS FAMILY WOULD TAKE ALL AVAILABLE MEANS TO AVOID LETTING THE COMPANY FALL UNDER ANY OTHER DOMINATING INFLUENCE.

2. HANDELSBLATT STATED THAT THE SIEMENS FAMILY OWNS

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ABOUT 11 PERCENT OF THE SIEMENS BASIC CAPITAL OF DM 1.41

BILLION. THE REMAINDER IS IN THE HANDS OF ABOUT 390.000 STOCKHOLDERS IN THE FRG AND SOME 120 FOREIGN COUNTRIES. THE BROAD WORLD-WIDE DISTRIBUTION OF THE STOCKS PROVIDES SOME PROTECTION AGAINST A TAKE-OVER BID THROUGH STOCK MARKET OPERATIONS. LARGE-SCALE STOCK PURCHASES WOULD NOT REMAIN UNNOTICED BECAUSE THEY WOULD LEAD TO PRICE INCREASES OF THE STOCKS.

3. VON SIEMENS ALSO UNDERLINED, ACCORDING TO HANDELS-BLATT, THE IMPORTANCE OF THE SIEMENS FAMILY AS A "BINDING AGENT" IN THE SIEMENS CONCERN. THE PREFERENTIAL STOCKS OWNED BY THE FAMILY GIVES THEM SUFFICIENT MAJORITY VOTING RIGHTS TO EXERCISE VETO POWER IN COMPANY GENERAL MEETINGS.
HILLENBRAND

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Disposition Comment:
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Disposition Event:
Disposition History: n/a
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05 JUL 2006

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To: STATE
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